

WINNEBAGO INDUSTRIES INC

Form S-3

April 04, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

WINNEBAGO INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Iowa

(State or other jurisdiction of incorporation or
organization)

42-0802678

(I.R.S. Employer Identification No.)

P. O. Box 152, Forest City, Iowa

(Address of principal executive offices)

50436

(Zip Code)

(641) 585-3535

(Registrant's telephone number, including area code)

Scott C. Folkers

Vice President, General Counsel and Secretary

Winnebago Industries, Inc.

P.O. Box 152

Forest City, Iowa 50436

(641) 585-6809

(Name, Address, including Zip Code and Telephone Number, including Area Code of Agent for Service)

Copies of Communications To:

William M. Libit, Esq.

Chapman and Cutler LLP

111 West Monroe Street

Chicago, Illinois 60603

(312) 845-3000

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective

registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered ⁽¹⁾	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share ⁽¹⁾	Proposed maximum aggregate offering price ⁽¹⁾	Amount of Registration fee ⁽²⁾
Common Stock, par value \$.50 per share			\$35,000,000	\$4,774

1. The registrant is registering an indeterminate number of the identified securities up to a proposed maximum aggregate offering price of \$35,000,000, which may be offered from time to time at indeterminate prices. The registrant has estimated the proposed maximum aggregate offering price solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933.

2. Pursuant to Rule 457(p) under the Securities Act of 1933, the registrant is applying the filing fee of \$2,496 associated with the unsold securities under its registration statement on Form S-3 (No. 333-165541) initially filed with the Securities and Exchange Commission on March 18, 2010, as amended by Amendment No. 1 to Form S-3 filed on March 30, 2010 against the total filing fee of \$4,774 that would otherwise be due in connection with this registration statement.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

SUBJECT TO COMPLETION, DATED APRIL 4, 2013

The information in this prospectus is not complete and may be changed. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement filed with the Securities and Exchange Commission becomes effective. This prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state or other jurisdiction where the offer or sale is not permitted.

PROSPECTUS

WINNEBAGO INDUSTRIES, INC.

P.O. Box 152

Forest City Iowa, 50436

(641) 585-3535

COMMON STOCK, \$0.50 PAR VALUE PER SHARE

We may offer for sale from time to time in one or more issuances shares of our common stock with an aggregate initial offering price of up to \$35,000,000. We will offer the shares of common stock in an amount and at prices to be determined by market conditions at the time of the offering. We will provide the specific offering terms in supplements to this prospectus. You should read this prospectus and the applicable prospectus supplement carefully before you invest.

Our common stock trades on the New York Stock Exchange and the Chicago Stock Exchange under the symbol "WGO." On April 3, 2013, the last reported sale price of our common stock on the New York Stock Exchange was \$18.78 per share.

This prospectus may not be used to sell shares of common stock unless accompanied by a prospectus supplement.

Prior to making a decision about investing in our shares of common stock, you should consider carefully the risk factors beginning on page 2 of this prospectus, in any prospectus supplement relating to a specific offering, in our most recently filed Annual Report on Form 10-K and in other filings we may make from time to time with the Securities and Exchange Commission.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, or the SEC, utilizing a "shelf" registration process. Under this shelf registration process, we may sell shares of our common stock in one or more offerings to the public up to a maximum aggregate offering of \$35,000,000. This prospectus provides you with a general description of these securities. We will provide a prospectus supplement that contains specific information about any offering by us.

The prospectus supplement also may add, update or change information contained in the prospectus. You should read both this prospectus, including the additional information described under the heading "WHERE YOU CAN FIND MORE INFORMATION," as well as the prospectus supplement related to any offering.

We have not authorized anyone to provide you with information different from that contained or incorporated by reference in this prospectus or any accompanying prospectus supplement or any "free writing prospectus." We are offering to sell, and seeking offers to buy, securities only in jurisdictions in which offers and sales are permitted. The information contained in this prospectus and in any accompanying prospectus supplement is accurate only as of the date of their covers, regardless of the time of delivery of this prospectus or any prospectus supplement or of any sale of our securities. Our business, financial condition, results of operations and prospects may have changed since those dates. You should rely only on the information contained or incorporated by reference in this prospectus or any accompanying prospectus supplement. To the extent there is a conflict between the information contained in this prospectus and the prospectus supplement, you should rely on the information in the prospectus supplement, provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date - for example, a document incorporated by reference into this prospectus or any prospectus supplement - the statement in the document having the later date modifies or supersedes the earlier statement.

Unless otherwise indicated or the context requires otherwise, all references to the "Company," "we," "our" and "us" are used interchangeably to refer to Winnebago Industries, Inc., an Iowa corporation and Winnebago of Indiana, LLC, as appropriate in the context.

FORWARD-LOOKING STATEMENTS

This prospectus and each prospectus supplement include and incorporate forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The words "anticipates," "believes," "could," "confident," "estimates," "expects," "forecasts," "hopes," "intends," "likely," "may," "plans," "possible," "potential," "predicts," "projects," "should," "will," "would" and variations of such words and similar expressions are intended to identify forward-looking statements.

Actual results or events could differ materially from the forward-looking statements we make. Factors that could cause actual results to differ materially include, but are not limited to, increases in interest rates, availability of credit, low consumer confidence, significant increase in repurchase obligations, inadequate liquidity or capital resources, availability and price of fuel, slowdown in the economy, increased material and component parts, availability of chassis and other key component parts, sales order cancellations, slower than anticipated sales of new or existing products, new product introductions by competitors, the effect of global tensions, integration of operations relating to merger and acquisition activity, the information described under the heading "RISK FACTORS" beginning on page 3 of this prospectus, the factors discussed under "Item 1A. Risk Factors," "Management's Discussion and Analysis of Financial Conditions and Results of Operations" and "Notes to Consolidated Financial Statements" in our Annual Report on Form 10-K for the fiscal year ended August 25, 2012 and any updates in subsequent reports filed with the SEC. We also will include or incorporate by reference in each prospectus supplement important factors that we

believe could cause actual results or events to differ materially from the forward-looking statements that we make. Should one or more known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could differ materially from past results and those anticipated, estimated, projected or implied by these forward-looking statements. You should consider these factors and the other cautionary statements made in this prospectus, any prospectus supplement or the documents we incorporate by reference in this prospectus as being applicable to all related forward-looking statements wherever they appear in this prospectus, any prospectus supplement or the documents incorporated by reference. While we may elect to update forward-looking statements wherever they appear in this prospectus, any prospectus supplement or the documents incorporated by reference, we do not assume, and specifically disclaim, any obligation to do so, whether as a result of new information, future events or otherwise. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments we may make.

THE COMPANY

Winnebago Industries, Inc., headquartered in Forest City, Iowa, is a leading United States manufacturer of motor homes which are self-contained recreation vehicles (RV) used primarily in leisure travel and outdoor recreation activities. We

sell motor homes through independent dealers under the Winnebago, Itasca and ERA brand names. Our subsidiary, Winnebago of Indiana, LLC manufactures travel trailers and fifth wheel RVs under the SunnyBrook and Winnebago brand names. Other products manufactured by us consist primarily of original equipment manufacturing parts, including extruded aluminum and other component products for other manufacturers and commercial vehicles.

We were incorporated under the laws of the state of Iowa on February 12, 1958, and adopted our present name on February 28, 1961. Our executive offices are located at 605 West Crystal Lake Road in Forest City, Iowa. Our telephone number is (641) 585-3535.

Our web site (www.winnebagoind.com) provides additional information about us. On our web site, you can obtain, free of charge, our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and all of our other filings with the SEC. Our recent press releases are also available on our web site. Our web site also contains important information regarding our corporate governance practices. Information contained on our web site is not incorporated into this prospectus or any related prospectus supplement.

RISK FACTORS

An investment in our shares of common stock involves risk. Prior to making a decision about investing in our shares of common stock, you should carefully consider the risk factors described below, the risk factors contained in a prospectus supplement relating to a specific offering, as well as the risk factors set forth in our most recently filed Annual Report on Form 10-K and any updates in subsequent reports filed with the SEC, together with all of the information appearing in this prospectus or incorporated in this prospectus by reference and any prospectus supplement and other filings we may make from time to time with the SEC. Such factors could affect actual results and cause results to differ materially from those expressed in any forward-looking statements made by or on our behalf. Additional risks and uncertainties not currently known to us or that we currently view as immaterial may also affect our business operations.

The market price of our common stock can be volatile and may decline substantially.

Stock price volatility may make it more difficult for you to resell your common stock when you want and at prices you find attractive. Our stock price can fluctuate significantly and may decline in response to a variety of factors, including:

- actual or anticipated variations in quarterly results of operations;
- developments in our business or the RV industry generally;
- recommendations by securities analysts;
- the availability of wholesale and retail credit to finance the purchase of RVs;
- overall consumer confidence levels;